

# Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending September 26, 2014, 525,000 barrels per day less than the previous week's average. Refineries operated at 89.8% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.0 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 7.3 million barrels per day last week, up by 414,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.5 million barrels per day, 6.3% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 504,000 barrels per day. Distillate fuel imports averaged 31,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.4 million barrels from the previous week. At 356.6 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 1.8 million barrels last week, and are in the middle of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.9 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories rose 0.4 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories decreased by 5.8 million barrels last week.

Total products supplied over the last four-week period averaged over 19.2 million barrels per day, up by 1.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.7 million barrels per day, down by 0.7% from the same period last year. Distillate fuel product supplied averaged about 3.8 million barrels per day over the last four weeks, up by 0.8% from the same period last year. Jet fuel product supplied is down 2.6% compared to the same four-week period last year.

The WTI price was \$95.55 per barrel on September 26, 2014, \$3.12 over last week's price but \$7.31 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.767 per gallon, \$0.060 more than last week's price and \$0.052 higher than a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.698 per gallon, \$0.009 lower than last week's price and \$0.287 under a year ago.

The national average retail regular gasoline price increased to \$3.354 per gallon on September 29, 2014, \$0.001 per gallon more than last week but \$0.071 under a year ago. The national average retail diesel fuel price decreased to \$3.755 per gallon, \$0.023 per gallon below last week and \$0.164 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/26/14	9/19/14	9/27/13
Crude Oil Input to Refineries	16,135	16,320	15,761
Refinery Capacity Utilization (Percent)	92.5	93.4	91.1
Motor Gasoline Production	9,080	9,212	9,079
Distillate Fuel Oil Production	4,948	4,992	4,950

See Table 2.

## Stocks (Million Barrels)

	9/26/14	9/19/14	9/27/13
Crude Oil (Excluding SPR)	356.6	358.0	363.7
Motor Gasoline	208.5	210.3	219.7
Distillate Fuel Oil <sup>1</sup>	125.7	128.6	129.2
All Other Oils	443.1	442.8	413.1
Crude Oil in SPR	691.0	691.0	696.0
Total	1,824.9	1,830.7	1,821.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/26/14	9/19/14	9/27/13
Crude Oil	7,079	7,185	7,915
Petroleum Products	-1,881	-1,649	-1,448
Total	5,198	5,536	6,467

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/26/14	9/19/14	9/27/13
Motor Gasoline	8,690	8,895	8,752
Distillate Fuel Oil	3,775	3,733	3,747
All Other Products	6,766	6,742	6,532
Total	19,231	19,369	19,031

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/26/14	9/19/14	9/27/13
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	95.55	92.43	102.86
Conv. Regular Gasoline - NYH	2.767	2.707	2.715
No. 2 Heating Oil - NYH	2.603	2.609	2.911
Ultra-Low Sulfur Diesel Fuel - NYH	2.698	2.707	2.985
Propane - Mont Belvieu	1.033	1.080	1.059

	Retail Prices		
	9/29/14	9/22/14	9/30/13
Motor Gasoline - Regular	3.354	3.353	3.425
Motor Gasoline - Midgrade	3.537	3.536	3.596
Motor Gasoline - Premium	3.710	3.707	3.758
On-Highway Diesel Fuel	3.755	3.778	3.919

See Table 10,11,12,14.

Data for the week ending September 5 reflect benchmarking to the June *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.